

WHAT IS CLAIMED IS:

- 1 1. A transaction auditing system for a business transaction involving at least two
2 remotely-situated parties, the system comprising a central processing arrangement
3 adapted to:
4 store aspects of the business transaction, the aspects including specified events
5 that would occur at different times, and adapted to provide information indicative of a
6 status of the transaction;
7 receive confirmation of one of the specified events from one of the remotely-
8 situated parties;
9 receive confirmation of another one of the specified events from another one of
10 the remotely-situated parties;
11 record data indicative of the time elapsed between the specified events; and
12 use the stored aspects and the recorded data to provide information
13 corresponding to the status of a business transaction between said at least two parties.
- 1 2. The system of claim 1, wherein the central processing arrangement is further
2 adapted to record the time at which confirmation of one of the specified events is
3 received.
- 1 3. The system of claim 1, wherein the central processing arrangement is further
2 adapted to receive confirmation of one of the specified events, the confirmation
3 including timing information for the received confirmation.
- 1 4. The system of claim 1, wherein the central processing arrangement is adapted to
2 automatically store the date and time of a most-recently received confirmation activity.
- 1 5. The system of claim 1, wherein the central processing arrangement is adapted to
2 automatically stamp data with the time of receipt of confirmation of one of the specified
3 events.

1 6. The system of claim 1, wherein the central processing arrangement is configured
2 and arranged to store user profile data for the at least two parties and to authenticate the
3 received confirmation of a specified event with the stored user profile data.

1 7. The system of claim 6, wherein the central processing arrangement is configured
2 and arranged to compare elements of the received confirmation to the user profile data
3 to authenticate the confirmation information.

1 8. The system of claim 7, wherein the central processing arrangement is configured
2 and arranged to compare timing elements related to the received confirmation to the
3 user profile data to authenticate the confirmation information.

1 9. The system of claim 8, wherein the central processing arrangement is configured
2 and arranged to authorize payment for the business transaction if the authentication is
3 successful.

1 10. The system of claim 1, wherein the central processing arrangement is configured
2 and arranged to authorize payment for the business transaction as a function of the
3 provided information.

1 11. The system of claim 1, wherein the central processing arrangement is configured
2 and arranged to generate a declined item aging detail report including a timing
3 characteristic of a declined transaction aspect and further to provide information
4 regarding the cause of the declination.

1 12. A transaction auditing system for a business transaction involving at least two
2 remotely-situated parties, the system comprising:
3 a data storage arrangement adapted to store user profile information including
4 party-identifying information for parties to a business transaction, to store aspects of

5 business transactions, the aspects including specified events that would occur at
6 different times and to provide information indicative of a status of the transaction; and
7 a central processing arrangement coupled to the data storage arrangement and
8 adapted to:

9 receive event data for one of the specified events from one of the
10 remotely-situated parties, the event data having a timing-related characteristic
11 and information for associating the specified event with a common business
12 transaction;

13 receive event data for another one of the specified events from another
14 one of the remotely-situated parties, the event data having a timing-related
15 characteristic and information for associating the specified event with a common
16 business transaction;

17 automatically associate the received event data for the specified events
18 with a particular common business transaction and with at least one of the
19 parties as a function of the confirmation data and the user profile information;
20 and

21 determine an elapsed time between the specified events as a function of
22 the received confirmation data and automatically audit the particular common
23 transaction as a function of the elapsed time.

1 13. The system of claim 12, wherein the event data includes party-identifying
2 information that identifies at least one party involved in the event and wherein the
3 central processing arrangement is adapted to automatically associate the received event
4 data with the at least one party as a function of the party-identifying information.

1 14. The system of claim 13, wherein the data storage arrangement is adapted to store
2 user profile information including auditing process information and wherein the central
3 processing arrangement is adapted to automatically audit the particular common
4 transaction using the elapsed time and auditing information in the user profile for the at
5 least one party automatically associated with the event data.

1 15. The system of claim 14, wherein the data storage arrangement is adapted to store
2 different auditing process information for different parties and further to audit the
3 particular common transaction using a first auditing process for a first party and, in a
4 separate audit, audit the particular common transaction using a second auditing process
5 for a second party.

1 16. The system of claim 15, wherein the data storage arrangement is adapted to store
2 auditing process information including instructions for comparing timing characteristics
3 for specific events and wherein the central processing arrangement is adapted to
4 compare the timing characteristics using the instructions for comparing timing
5 characteristics.

1 17. The system of claim 16, wherein the central processing arrangement is adapted
2 to receive event data including data for the initiation of a shipping event for shipping
3 goods and data for delivery of the goods and to automatically determine an elapsed time
4 between the shipment and delivery of the goods.

1 18. The system of claim 17, wherein the central processing arrangement is adapted
2 to audit the transaction involving the shipment of the goods to determine whether the
3 elapsed time is within an predefined limit and, in the event that the shipment falls within
4 the predefined limit, to authorize payment for the transaction and, in the event that the
5 shipment falls outside of the predefined limit, withhold authorization for payment for
6 the transaction and flag the transaction for evaluation.

1 19. The system of claim 14, wherein the data storage arrangement is adapted to store
2 user profile information including auditing process information for different types of
3 specific events and wherein the central processing arrangement is adapted to
4 automatically audit the particular common transaction using the elapsed time and
5 auditing information for the specific type of event for which event data is received.

1 20. The system of claim 12, wherein the central processing arrangement is adapted
2 to audit the particular common transaction to determine whether the elapsed time is
3 within an predefined limit and, in the event that the elapsed time falls within the
4 predefined limit, to authorize payment for the transaction and, in the event that the
5 elapsed time falls outside of the predefined limit, withhold authorization for payment
6 for the transaction and flag the transaction for evaluation.

1 21. The system of claim 12, wherein the central transaction arrangement is adapted
2 to receive event data for a reconciliation process and to track timing between events in
3 the reconciliation process as a function of the elapsed time.

1 22. The system of claim 21, wherein the central transaction arrangement is further
2 adapted to:
3 in response to an audit of the particular common transaction determine that the
4 elapsed time falls outside of a range specified by one of the parties to the transaction;
5 initiate a reconciliation process; and
6 track time between the initiation of the reconciliation process and another
7 reconciliation event.

1 23. The system of claim 22, wherein the central transaction arrangement is adapted
2 to track time between the completion of the reconciliation process and payment for the
3 transaction.

1 24. The system of claim 23, wherein the central transaction arrangement is adapted
2 to track time between the initiation of the reconciliation process and payment for the
3 transaction.

1 25. The system of claim 12, wherein the central processing arrangement is adapted
2 to receive event data for a multitude of shipping transactions and to determine an

3 elapsed time between shipment and delivery events for particular ones of the shipping
4 transactions.

1 26. The system of claim 25, wherein the data storage arrangement is adapted to store
2 user profile information for carriers and wherein the central transaction arrangement is
3 adapted to associate the particular ones of the shipping transactions with particular
4 carriers.

1 27. The system of claim 26, wherein the central transaction arrangement is further
2 adapted to store historical elapsed time data for particular carriers and to permit access
3 to the stored historical elapsed time data to a party as a function of user profile
4 information for the party.

1 28. The system of claim 26, wherein the central transaction arrangement is further
2 adapted to store event data including cost data for shipping transactions for the
3 particular carriers and to permit access to the stored cost data to a party as a function of
4 user profile information for the party.

1 29. The system of claim 26, wherein the central transaction arrangement is further
2 adapted to store historical elapsed time data and event data including cost data for
3 particular carriers and to automatically select a carrier as a function of timing and cost
4 characteristics for a particular proposed shipment transaction.

1 30. A method for auditing a business transaction involving at least two remotely-
2 situated parties, the method comprising:
3 storing aspects of the business transaction, the aspects including specified events
4 that would occur at different times, and providing information indicative of a status of
5 the transaction;
6 receiving confirmation of one of the specified events from one of the remotely-
7 situated parties;

8 receiving confirmation of another one of the specified events from another one
9 of the remotely-situated parties;
10 recording data indicative of the time elapsed between the specified events; and
11 using the stored aspects and the recorded data to provide information
12 corresponding to the status of a business transaction between said at least two parties.

1 31. The method of claim 1, further comprising:
2 storing user profile information for the at least two parties;
3 associating the received confirmation with at least one of the at least two parties
4 as a function of the stored user profile information; and
5 using the associated profile information to identify the stored aspects that apply
6 to the received confirmation and wherein using the stored aspects and the recorded data
7 to provide information includes using the stored aspects identified by the associated
8 profile information.

1 32. The method of claim 32, further comprising auditing the business transaction as
2 a function of the received confirmation and the user profile information for one of the
3 parties from which the confirmation is received.

1 33. A method for auditing a business transaction involving at least two remotely-
2 situated parties, the method comprising:
3 storing aspects of the business transaction, the aspects including specified events
4 that would occur at different times, and providing information indicative of a status of
5 the transaction;
6 receiving confirmation of one of the specified events from one of the remotely-
7 situated parties;
8 receiving confirmation of another one of the specified events from another one
9 of the remotely-situated parties;
10 recording data indicative of the time elapsed between the specified events; and

11 using the stored aspects and the recorded data to provide information corresponding to
12 the status of a business transaction between said at least two parties.

1 34. In an environment of multiple parties to a transaction, a transaction system for
2 processing transaction information related to a transaction between a first one of the
3 parties and a second one of the parties, the transaction system comprising:
4 means for accepting transaction information at the first party's premises;
5 means for generating a set of common transaction information in response to the
6 accepted transaction information, said set of common transaction information including
7 a code to identify the second party, a code to identify the first party, information
8 associated with the transaction, and the time at which the transaction is initiated at the
9 first party's premises;
10 a central processor arrangement, located remote from the first party's premises,
11 responsive to the transaction information, storing an authorized profile list criterion, and
12 determining whether the accepted transaction information satisfies the authorized profile
13 list criterion, wherein the authorized profile list criterion includes information about
14 authorized users; and
15 means for informing the central processor arrangement of satisfaction of the
16 transaction including a transaction completion date and time by the second party, the
17 central processor arrangement being responsive to the informing means and using the
18 set of common transaction information and the authorized profile list criterion to audit
19 the transaction and payment thereof.

1 35. The system of claim 34, wherein the central processor arrangement is adapted to
2 use the time at which the transaction is initiated to audit the transaction and payment
3 thereof.

1 36. The system of claim 35, wherein the central processor arrangement is adapted to
2 use the transaction completion date and time to audit the transaction and payment
3 thereof.

1 37. A system for billing a first party and paying a second party for a completed
2 transaction, comprising:
3 means for receiving a set of transaction information including the cost and time
4 of initiation of the transaction from a central processor arrangement;
5 means for maintaining a credit account for the first party;
6 means for verifying that the first party has sufficient credit to fund the cost of the
7 transaction;
8 means for debiting the account for the first party; and
9 means for tendering payment to the second party, wherein the cost of the
10 transaction is transmitted to a financial institution and the financial institution effects
11 payment to the second party as a function of the time of initiation of the transaction and
12 proof of transaction completion information including the completion date and time.
13

1 38. For use in a transaction system involving multiple parties to a transaction, a
2 transaction method for processing transaction information related to a transaction
3 between a first one of the parties and a second one of the parties, the method comprising
4 the steps of:
5 accepting transaction information at the first party's premises;
6 generating a set of common transaction information in response to the accepted
7 transaction information, said set of common transaction information including a code to
8 identify the second party, a code to identify the first party, information associated with
9 the transaction, and the time at which the transaction is initiated at the first party's
10 premises;
11 providing a central processor arrangement, located remote from the first party's
12 premises, arranged to respond to the transaction information by storing an authorized
13 profile list criterion and determining whether the accepted transaction information
14 satisfies the authorized profile list criterion, wherein the authorized profile list criterion
15 includes information about authorized users;
16 informing the central processor arrangement of satisfaction of the transaction
17 including a transaction completion date and time by the second party; and

18 using the central processor arrangement to respond to the satisfaction of the
19 transaction by using the set of common transaction information and the authorized
20 profile list criterion to audit the transaction and payment thereof.

1 39. The method of claim 38, wherein using the set of common transaction
2 information and the authorized profile list criterion to audit the transaction and payment
3 thereof includes using the time at which the transaction is initiated to audit the
4 transaction and payment thereof.

1 40. The method of claim 39, wherein using the set of common transaction
2 information and the authorized profile list criterion to audit the transaction and payment
3 thereof includes using the transaction completion date and time to audit the transaction
4 and payment thereof.